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4 UNITED STATES BANKRUPTCY COURT
5 IN AND FOR THE EASTERN DISTRICT OF WASHINGTON

6 In re:

No.: 08-01669-FLK11

7 COLUMBIA RIVER FISH FARMS, L.L.C., a
8 Washington Limited Liability Company,

Chapter 11

FINDINGS OF FACT

9 Debtor.

10 THIS MATTER coming before the Court upon the issues raised by Debtor's request for
11 confirmation of Debtor's Plan of Reorganization, as amended ("Plan"), and based upon the
12 evidence produced, the Court now makes the following:

13 FINDINGS OF FACT

14 1. Debtor's Plan of Reorganization was filed herein on September 23, 2009, as
15 amended, and was submitted to Creditors and other parties in interest;

16 2. That the Plan has been accepted in writing by the creditors and equity security
17 holders whose acceptance is required by law; and

18 3. That the provisions of Chapter 11 of the United States Code have been
19 complied with and the Plan has been proposed in good faith and not by any means forbidden
20 by law; and

21 4. That (a) each holder of a claim or interest has accepted the Plan or will receive
22 or retain under the Plan property of a value, as of the effective date of the Plan, that is not less
23 than the amount that such holder would receive or retain if the Debtor was liquidated under
24

25 Findings of Fact-1

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1 Chapter 7 of the Code on such date, or (b) the Plan does not discriminate unfairly, and is fair
2 and equitable with respect to each class of claims or interests that is impaired under, and has
3 not accepted the Plan; and

4 5. All payments made or promised by the Debtor or by a person issuing securities
5 or acquiring property under the Plan or by any other person for services or for costs and
6 expenses in, or in connection with, the Plan and incident to the case, have been fully disclosed
7 to the Court and are reasonable and are hereby approved, or, if to be fixed after confirmation
8 of the Plan, will be subject to approval of the Court; and

9 6. Confirmation of the Plan is not likely to be followed by the liquidation, or the
10 need for further financial reorganization of the Debtor, or (b) if the Plan is a plan of liquidation,
11 the Plan sets a time period in which liquidation will be accomplished, and provides for the
12 eventuality that the liquidation is not accomplished in that time period; and

13 7. That pursuant to the Plan, the following acts or events constitute substantial
14 consummation of the Plan: sixty (60) days following Confirmation, provided that Debtor have
15 paid all installments provided by this Plan to be paid within that time.
16

17 8. Creditors were given Notice of Confirmation and no objections thereto were
18 made, or if made, have been resolved.

19 9. It is proper that Debtor's Plan be confirmed, subject to the following:

20 a. The administrative expenses, if any, of the United States of
21 America, Internal Revenue Service ("IRS"), shall be paid as a Class 1 claimant, to the
22 extent funds are available, on a pro rata basis with all Class 1 Claimants, excluding,
23 however, sums already paid toward Court approved professional fees, pursuant to the
24 Order (I) Authorizing And Approving Fourth Revised Summary of Proposal For
25

Findings of Fact-2

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1 Purchase Of Assets of Columbia River Fish Farms, LLC Made By Dulcich, Inc. dba
2 Pacific Seafood Group or its Assigns; and (II) Authorizing and Approving Sale of Assets
3 of Debtor Free and Clear of Liens, Claims, and Interest, entered by Order of Court on
4 September 5, 2008 ("Sale Order"); Said administrative expenses shall include, but not
5 limited to, any and all capital gains owing from the sale of estate assets;

6 b. All tax returns due at the time of confirmation shall be filed prior to
7 entry of the Confirmation Order, and future returns evidencing the sale of estate assets
8 shall be timely filed;

9 c. At the time any Class 2 wage Claimant(s) receive(s) a
10 distribution, if any, the IRS shall receive at the same time the employment taxes and tax
11 returns associated with said distribution;

12 d. The general unsecured claim of the IRS in the approximate
13 amount of \$3,180.53 shall be treated as a Class 11 claim;

14 e. The secured claim of Norcan Electric Systems, Inc. shall be
15 allowed as a Class 10 claim, which has been paid in full by Dulcich, Inc. dba Pacific
16 Seafood Group pursuant to the Sale Order; and

17 f. The Bankruptcy Estate of Columbia River Fish Farms, LLC is
18 administratively insolvent. The total amount of funds available to be applied toward
19 unpaid administrative expenses is approximately \$112,037.31. Upon approval of
20 Debtor's Chapter 11 Plan of Reorganization, as amended, Southwell & O'Rourke, P.S.
21 shall be authorized to disburse from the Debtor's estate account and pay dividends on
22 a pro rata basis estimated as follows:
23
24
25

Findings of Fact-3

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Administrative Expense Claimant	Amount of Administrative Expense	Estimated Projected Distribution
Andre Leblanc	\$4,642.31	\$3,410.11
Brown Line LLC	\$1,673.55	\$1,229.34
Cascade Analytical, Inc.	\$332.54	\$244.27
Chevron and Texaco Card Services	\$9,573.73	\$7,032.59
Coulee Hardware	\$4,065.18	\$2,986.17
Dave and Kathy Winzer	\$725.00	\$532.56
Department of Labor & Industries	\$5,509.43	\$4,047.07
Diebel's Welding & Machine, Inc.	\$768.08	\$564.21
Employment Security	\$999.36	\$734.10
Ford Elsaesser	\$6,000.00	\$4,407.43
Internal Revenue Service	\$3,349.58	\$2,460.50
Les Schwab Tire Center	\$252.50	\$185.48
Meyer Tax Service	\$8,296.60	\$6,094.45
Pepe'	\$49.14	\$36.10
Progressive	\$154.14	\$113.23
RPM Transport	\$9,900.00	\$7,272.26
Southwell & O'Rourke	\$65,542.29	\$43,068.26
Sprint	\$281.29	\$206.63
The Computer Specialist LLC	\$85.00	\$62.44
TNT Welding & RV	\$1,514.38	\$1,112.42
Unicel (Rural Cell)	\$5,107.38	\$3,751.74
US Trustee Fees	\$5,610.97	\$4,121.66
Werner Jost (Fortune Bay)	<u>\$25,000.00</u>	<u>\$18,364.29</u>
TOTAL	<u>\$159,432.45</u>	<u>\$112,037.31</u>

All professional fees shall be subject to application and Court approval, pursuant to 11

U.S.C. § 330.

PRESENTED BY:

SOUTHWELL & O'ROURKE, P.S.

BY: /s/ Kevin O'Rourke

KEVIN O'ROURKE, WSBA #28912

Findings of Fact-4

*So Ordered this 15th
Day of July, 2009
Frank J. LaRocca
Judge*

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